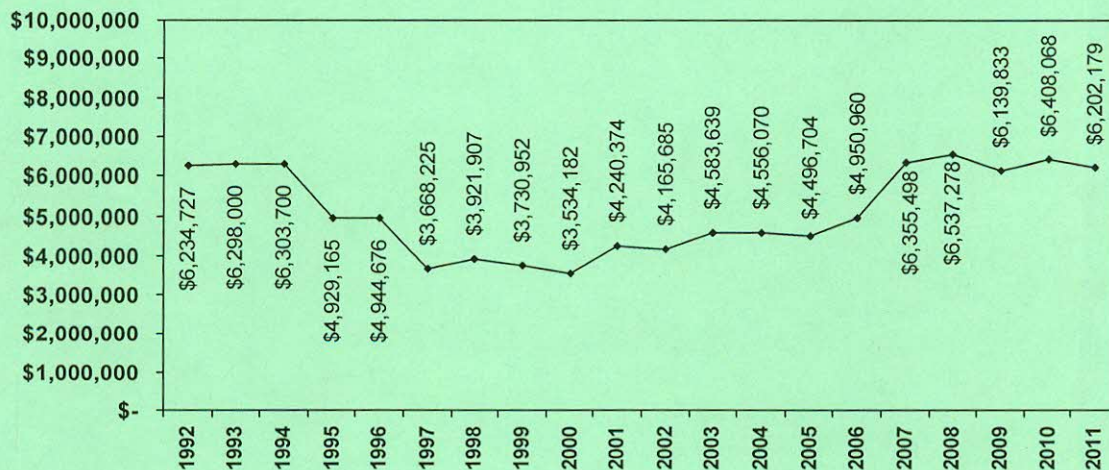


## UNAPPROPRIATED RESERVE

An adequate fund balance is necessary to meet seasonal shortfalls in cash, secure and maintain investment-grade credit ratings and reduce susceptibility to emergency or unanticipated expenditures, or to revenue shortfalls. Conventional wisdom is for local governments to maintain reserve fund balances of between 10 and 20 percent of their operating budgets.

History of fund balance at a glance:



My tendency is to conservatively estimate revenues and expenditures. While the draft budget historically incorporates the use of reserve funds, I'm illustrating a worst-case scenario - we've never had to tap into them to the extent projected, and many years not at all. To wit:

Fiscal Year	Budgeted	Appropriated
2000	\$1,043,015	\$196,770
2001	343,393	0
2002	776,238	74,689
2003	675,701	0
2004	811,560	27,569
2005	824,488	59,366
2006	754,144	0
2007	351,676	0
2008	745,929	0
2009	1,515,564	397,445
2010	1,102,671	0
2011	867,861	205,889
2012	1,400,777	TBD
2013	530,709	



**GENERAL FUND RESERVE**

04/02/2012

<b>6,202,179</b>	<b>AUDIT BALANCE/GENERAL FUND (FY 2011 AUDIT PAGE 12 &amp; PAGE 52)</b>
(1,400,777)	GENERAL FUND RESERVE FOR GENERAL FUND OPERATING FOR FISCAL YEAR 2012 (ANNUAL BUDGET PAGE 6)
(1,094,072)	LOCAL SCHOOL FUNDS NOT EXPENDED IN FY 2011 (SPECIAL APPROPRIATION JANUARY 2012 TO TRANSFER FUNDS TO SCHOOL BUDGET)
(49,687)	EARMARKED CARRY-OVER GRANTS/PROGRAMS (INCLUDES SHERIFF/MEMORIAL FUND, CLERK OF THE CIRCUIT COURT/RECORDS GRANT, CLERK OF THE CIRCUIT COURT/RECORDS PRESERVATION, COMMONWEALTH'S ATTORNEY/COST COLLECTIONS, COMMONWEALTH'S ATTORNEY/COST COLLECTIONS TO GO TO STATE, SHERIFF/EDUCATION, SHERIFF/CRIME PREVENTION, SHERIFF/DARE, SHERIFF/PROJECT LIFESAVER, CLERK OF THE CIRCUIT COURT/ CONTRACTUAL SVCS, COMMONWEALTH'S ATTORNEY/COST COLLECTION MEALS & PARKING, SHERIFF/DISCRETIONARY FUND, SHERIFF/DISASTER PREPAREDNESS (APPROP IN FEB 2012)
(89,181)	SPECIAL APPROPRIATIONS MADE FEBRUARY 2012 (BOARD OF SUPERVISORS/PDCCC DONATION/OPEB VALUATION/ COMPREHENSIVE SERVICES ACT/MATCH/STATE FUNDS/ DEMOLITION ITEMS/WCRAWLS LIBR. SUPPLEMENTAL ALLOCATION LOCAL SHARE OF LE BLOCK GRANT/SEQUICENTENNIAL EXP/ /ARBITRAGE REBATE SVCS)
464,510	CURRENT RECEIPT OF UNBUDGETED FUNDS AS OF 2/29/2012 (\$172,959) AND AMOUNTS THAT WILL NOT BE SPENT WITHIN THE GENERAL FUND IN FY2012 (\$193,960). ALSO, FUNDS TO COME FROM FEMA (\$78,382) AND AMOUNTS TO COME FROM VDEM (\$19,209) THESE AMOUNTS WILL BE ROLLED INTO THE 6/30/2012 GENERAL FUND BALANCE AND WILL BE AVAILABLE FOR FY 2013 USE
<b>4,032,972</b>	<b>GENERAL FUND REVISED BALANCE</b>
<b>0</b>	<b>AMOUNT THAT WILL APPEAR IN FY 2012-2013 BUDGET THAT WILL BE TRANSFERRED TO THE GENERAL FUND AS THE NEED ARISES AFTER 07/01/12</b>
(530,709)	AMOUNT REQUESTED BY SCHOOL FOR FY2013 - UNSPENT AT END OF FY2011 AND NOT APPROPRIATED IN FY2012
<u>3,502,263</u>	AMOUNT THAT WILL BE SHOWN IN FY 2012/2013 BUDGET FOR CAPITAL PROJECTS (RESERVE)--THIS AMOUNT IS NOT APPRO- PRIATED AND WILL BE THE LAST SHEET IN THE FY 2012-2013 BUDGET